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INTERNATIONAL OIL: The OPEC Persian Gulf committee and company representatives are entering the negotiating stage.

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INTERNATIONAL OIL: DISCUSSIONS BETWEEN OIL COMPANY REPRESENTATIVES AND THE PERSIAN GULF COMMITTEE OF THE ORGANIZATION OF PETROLEUM EXPORTING COUNTRIES {OPEC} ARE ENTERING THE NEGOTIATING STAGE.

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[REDACTED]

COMPANY TECHNICAL EXPERTS, APPARENTLY EMPOWERED TO BEGIN NEGOTIATIONS ON OPEC DEMANDS AFFECTING THE PERSIAN GULF COUNTRIES, ARE EXPECTED IN TEHRAN TOMORROW. ALTHOUGH THE COMPANIES IN THEORY HAVE NOT SHIFTED FROM THEIR EARLIER POSITION OF WANTING TO NEGOTIATE ON AN OPEC-WIDE BASIS, THEY ARE CONSIDERING PARALLEL NEGOTIATIONS ON IDENTICAL BASIC TERMS BUT WITH SOME ADJUSTMENTS FOR THE GEOGRAPHICAL LOCATION OF MEDITERRANEAN MEMBERS.

THE GULF SIX WISH TO COMPLETE NEGOTIATIONS BY 1 FEBRUARY. THE GENERAL OPEC MEETING HAS BEEN POSTPONED TO 3 FEBRUARY, LARGELY THROUGH THE MEDIATORY EFFORTS OF THE IRANIAN REPRESENTATIVE.

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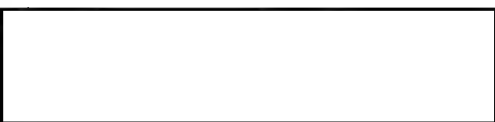
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